

EXHIBIT C

Disclosure of Compensation

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

WOLLMUTH MAHER & DEUTSCH LLP

Paul R. DeFilippo, Esq.
500 Fifth Avenue
New York, New York 10110
Telephone: (212) 382-3300
Facsimile: (212) 382-0050
pdefilippo@wmd-law.com

JONES DAY

Gregory M. Gordon, Esq.
Brad B. Erens, Esq.
Dan B. Prieto, Esq.
Amanda Rush, Esq.
2727 N. Harwood Street
Dallas, Texas 75201
Telephone: (214) 220-3939
Facsimile: (214) 969-5100
gmgordon@jonesday.com
bberens@jonesday.com
dbprieto@jonesday.com
asrush@jonesday.com
(Admitted *pro hac vice*)

PROPOSED ATTORNEYS FOR DEBTOR

In re:

LTL MANAGEMENT LLC,¹

Debtor.

**SKADDEN, ARPS, SLATE,
MEAGHER & FLOM LLP**

Allison M. Brown, Esq.
One Manhattan West
New York, New York 10001
Telephone: (212) 735-3222
Facsimile: (917) 777-3222
Email: Allison.Brown@skadden.com

*PROPOSED SPECIAL COUNSEL FOR
DEBTOR*

Chapter 11

Case No.: 23-12825 (MBK)

Judge: Michael B. Kaplan

**DISCLOSURE OF COMPENSATION OF
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP**

Pursuant to section 329(a) of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 2016(b) of the Federal Rules of Bankruptcy Procedure, I, Allison M. Brown, hereby certify as follows:

¹ The last four digits of the Debtor’s taxpayer identification number are 6622. The Debtor’s address is 501 George Street, New Brunswick, New Jersey 08933.

1. I am a partner with the law firm of Skadden, Arps, Slate, Meagher & Flom LLP (“Skadden”) and am duly authorized to make this Disclosure of Compensation (“Disclosure”) on behalf of Skadden in connection with the *Application for Retention of Skadden, Arps, Slate, Meagher & Flom LLP as Special Counsel as of April 4, 2023* (the “Application”).² The facts set forth in this Disclosure are personally known to me and, if called as a witness, I could and would testify thereto.

2. The Debtor paid Skadden for its services in connection with the 2021 Chapter 11 Case pursuant to the interim compensation order entered in that case throughout the pendency of the 2021 Chapter 11 Case.

3. On April 4, 2023, following the entry of the Dismissal Order and prior to the commencement of this Chapter 11 Case, Skadden received payment from the Debtor of all unpaid actual and estimated fees and expenses incurred through the commencement of this Chapter 11 Case. See Cert. of Allison M. Brown attached to the Application as Exhibit B.

4. In particular, following the entry of the Dismissal Order, on April 4, 2023, the Debtor paid Skadden \$2,009,225.53 via wire transfer (the “Payment”). This amount was comprised of (a) \$1,529,225.53 on account of actual and estimated fees and expenses for which the Debtor was responsible and that were incurred but not yet paid in the 2021 Chapter 11 Case through the entry of the Dismissal Order (the “Pre-Dismissal Amounts”)³ and (b) \$480,000.00 for Skadden’s estimated fees and expenses incurred following dismissal of the 2021 Chapter 11

² Capitalized terms used herein but not otherwise defined have the meanings given to them in the Application.

³ Consistent with the Debtor’s indemnity obligations, this amount also included outstanding actual and estimated fees and expenses owed to Skadden by J&J for services provided in the talc litigation during the pendency of the 2021 Chapter 11 Case prior to the entry of the Dismissal Order. See Declaration of John K. Kim in Support of First Day Pleadings [Dkt. 4] ¶¶ 13-25 (providing that the Debtor is solely responsible for the talc-related liabilities of Old JJCI).

Case and prior to the commencement of this Chapter 11 Case (the “Post-Dismissal Amounts”). The Payment was applied to the Pre-Dismissal and Post-Dismissal Amounts prior to the commencement of this Chapter 11 Case. Accordingly, as of the Petition Date, Skadden was not owed any amounts by the Debtor.

5. This payment to Skadden was made in accordance with the terms of the Dismissal Order, which provides that a Retained Professional (as defined therein) may “seek final allowance and payment of compensation and reimbursement of expenses” in accordance with the procedures set forth in the Dismissal Order, which procedures included serving “a statement of all of its unpaid fees and expenses incurred in [the 2021] Chapter 11 Case through the Dismissal Date” on the Debtor “no later than 45 days following the Dismissal Date.” Dismissal Order, ¶ 5. Skadden served such a statement on the Debtor.⁴

6. Skadden did not hold a retainer (a “Retainer”) as of the Petition Date. Skadden expects to: (a) complete its reconciliation of the fees and expenses actually incurred prior to the Petition Date no later than the filing of its first interim fee application in the Chapter 11 Case, and will separately reconcile the Payment made with respect to the Pre-Dismissal Amounts and the Post-Dismissal Amounts; (b) make a corresponding adjustment to the amount of the Retainer on or about that date as described below; and (c) disclose such adjustment in its first interim fee application. If, following reconciliation, any estimated amounts included in either the Pre-Dismissal Amounts or the Post-Dismissal Amounts, respectively, exceeded Skadden’s actual fees and expenses incurred in the respective periods, the balance will be added to the Retainer and applied by Skadden consistent with the terms of the Interim

⁴ On April 26, 2023, the Debtor filed a motion for authorization to satisfy the fees and expenses of the other estate professionals involved in the 2021 Chapter 11 Case per the terms of the Dismissal Order. See Dkt. 319.

Compensation Order. Skadden will not apply any portion of the Retainer to fees and expenses incurred from and after the Petition Date unless and until authorized to do so by a further order of this Court, including an Interim Compensation Order. Skadden agrees to waive any actual fees and expenses incurred in the respective periods that exceed, for each period, the respective payment of the Pre-Dismissal Amounts or the Post Dismissal Amounts.

7. Skadden requests that it be permitted to hold any amounts comprising the Retainer (following the reconciliation described herein) as a postpetition retainer subject to the terms of any Interim Compensation Order.

8. An accounting of prepetition payments made to Skadden by the Debtor in the one-year period preceding the Petition Date is attached hereto as Schedule 1.

9. To the best of my knowledge, information and belief, insofar as I have been able to ascertain after reasonable inquiry, neither I nor Skadden, nor any partner nor associate thereof, has received or been promised any compensation for legal services rendered or to be rendered in any capacity in connection with the Chapter 11 Case, other than as permitted by the Bankruptcy Code. Skadden has not agreed to share compensation received in connection with this case with any other person, except as permitted by section 504(b) of the Bankruptcy Code and Rule 2016(b) of the Federal Rules of Bankruptcy Procedure in respect of the sharing of compensation among Skadden's partners.

Date: May 4, 2023

/s/ Allison M. Brown

Allison M. Brown (044992012)
Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001
Telephone: (212) 735-3222
Facsimile: (917) 777-3222
Email: Allison.Brown@skadden.com

SCHEDULE 1

Accounting Summary of Payments

<u>PAYMENTS RECEIVED FOR SERVICES TO THE DEBTOR IN CONNECTION WITH 2021 CHAPTER 11 CASE</u>			
DATE	INVOICE AMOUNT	TRANSACTION	PAYMENTS RECEIVED⁵
April 20, 2022	\$822,001.35	Interim payment for February 2022 monthly statement	\$665,289.34
May 9, 2022	\$181,363.40	Interim payment for March 2022 monthly statement	\$167,558.75
June 21, 2022	\$29,189.56	Interim payment for April 2022 monthly statement	\$25,310.60
July 7, 2022	\$155,653.52	Interim payment for May 2022 monthly statement	\$124,522.82
July 19, 2022		Fee Holdback payment for First Interim Fee Application period	\$182,114.34
August 23, 2022	\$246,141.94	Interim payment for June 2022 monthly statement	\$197,305.19
September 15, 2022	\$121,526.10	Interim payment for July 2022 monthly statement	\$97,752.05
September 26, 2022		Fee Holdback payment for Second Interim Fee Application period	\$157,236.77
October 21, 2022	\$190,804.81	Interim payment for August 2022 monthly statement	\$152,643.85
November 16, 2022	\$275,847.51	Interim payment for September 2022 monthly statement	\$221,280.12
December 20, 2022	\$78,899.90	Interim payment for October 2022 monthly statement	\$64,974.28

⁵ The interim payments received by Skadden during the 2021 Chapter 11 Case for monthly statements reflect payments of 80% of the fees and 100% of the expenses requested in the respective monthly statements. The holdbacks of fees were subsequently paid to Skadden upon interim approval of the amounts. The Dismissal Order approved on a final basis all fees and expenses previously allowed on an interim basis.

<u>PAYMENTS RECEIVED FOR SERVICES TO THE DEBTOR IN CONNECTION WITH 2021 CHAPTER 11 CASE</u>			
DATE	INVOICE AMOUNT	TRANSACTION	PAYMENTS RECEIVED⁵
January 17, 2023	\$30,251.25	Interim payment for November 2022 monthly statement	\$24,201.00
February 21, 2023	\$201,684.55	Interim payment for December 2022 monthly statement	\$161,631.23
March 8, 2023		Fee Holdback payment for Third Interim Fee Application period	\$138,355.92
March 28, 2023	\$304,581.95	Interim payment for January 2023 monthly statement	\$243,723.50
April 4, 2023	\$1,529,225.53	Payment of actual and estimated fees and expenses incurred during the 2021 Chapter 11 Case through Dismissal Date pursuant to Dismissal Order	\$1,529,225.53
<u>POST-DISMISSAL AMOUNTS FOR SERVICES TO THE DEBTOR</u>			
DATE	INVOICE AMOUNT	TRANSACTION	PAYMENTS RECEIVED
April 4, 2023	\$480,000.00	Post-dismissal estimated fees and expenses	\$480,000.00
TOTAL POST-DISMISSAL PAYMENT RECEIVED FROM THE DEBTOR:			\$480,000.00
<u>PREPETITION BALANCE</u>			
BALANCE OF FEES AND EXPENSES AS OF THE PETITION DATE:			\$0.00